

Canadian Platinum Corp. to Drill Test VTEM Targets in the Allen Lake Area, Peter Lake Project

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CALGARY, ALBERTA -- (Marketwire - Feb. 19, 2013) - [Canadian Platinum Corp.](#) ("CPC" or the "Company") (TSX VENTURE:CPC) announces the commencement of a drilling program to drill test two VTEM anomalies associated with the Allen Lake Magnetic anomaly in the Peter Lake Project for the presence of Cu/Ni/PGE mineralization. The program will test the anomaly with three drill holes totaling 1000 m.

In late 2011 CPC carried out a 1513.4 km VTEM survey targeting the Swan Lake, Allen Lake and Rutherford Lake areas of the Peter Lake Property (see CPC News Release July 31, 2012). The strongest EM/Magnetic anomaly in the survey is the Allen Lake anomaly. The anomaly consist of two electro-magnetic (EM) anomalies with strike lengths of approximately 1000 m and 600 m that appear to be bounding a strong magnetic anomaly which may represent a buried mafic intrusive body, similar to that which hosts the Swan Lake mineralization. The EM conductors and magnetic anomaly have a modeled depth of approximately 250 to 300 m. A TDEM Survey confirms the presence of complex, early time conductors. Geological mapping in the area of the magnetic anomaly confirms the presence of gabbro. Samples from a prospecting program in the area magnetic anomaly assayed 0.188% Cu, 0.055% Ni, 41 ppb Pt, 49 ppb Pd. Samples from the area of the magnetic anomaly taken by previous workers and reported in assessment files give values of 905 ppm Cu and 100 ppb Pt.

Todd Montgomery, President and CEO of CPC, states "Given the understanding gained by our work in identifying and delineated the Cu/Ni/PGE mineralization at the Swan Lake deposit, we consider the Allen Lake target a very strong target for the presence of a Cu/Ni/PGE deposit".

John G. Pearson, P Geo, a qualified person under NI 43-101 has reviewed and approved the technical disclosure of this press release on behalf of the Company.

Canadian Platinum Corp. is a Calgary, Alberta based corporation engaged in the exploration of platinum group and base metals in Canada.

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